Business Problem

In the recent years we have seen big brands entering into clothing industry and it's not always that the names of the big brands is the reason for their success. We often see many big brands failing to mark or retain their customers in this market as there are various other factors that can be the reason for brands growth as well as downfall. Today we have got ourselves a problem where we are going to identify the trends of current market expenditure of customers from a particular region and find out the reasons for a clothing brand success. The information gained from this exercise would help the business start-up owners interested in the clothing industry to properly allocate their resources to maximize profit and capture the audience.

Assumptions:

1. The information is current and can be used to analyze a clothing brand possible plans in an effective manner.
2. The brand is not using any of the techniques or key metrics advised.

Research Questions:

1. Which gender has the most buying potential and what categories do they like to invest their money?
2. In which season does people tend to spend more money? What categories does people spend their money on?
3. Which sizes tend to sell the most and why?
4. What color is the best performing in clothing and what color is the worst performing in clothing according to seasons?

Conclusion

1. Which gender has the most buying potential and what categories do they like to invest their money?

As we can see from the below figure we can figure out that the males have higher potential of spending capacity nearly double than their female counterpart
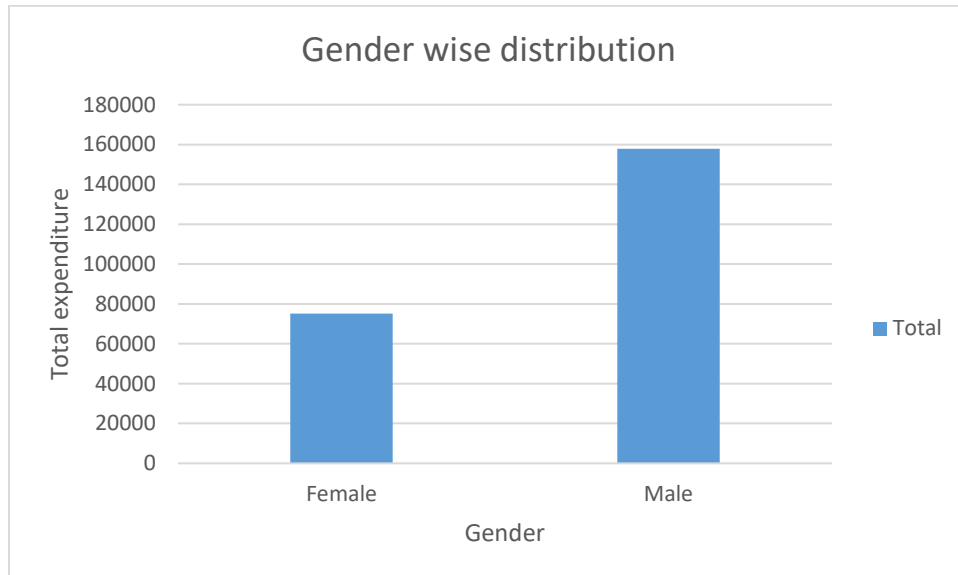
As we can figure out from the figure below both males and females follow the same preference which goes from clothing followed by accessory footwear and outerwear
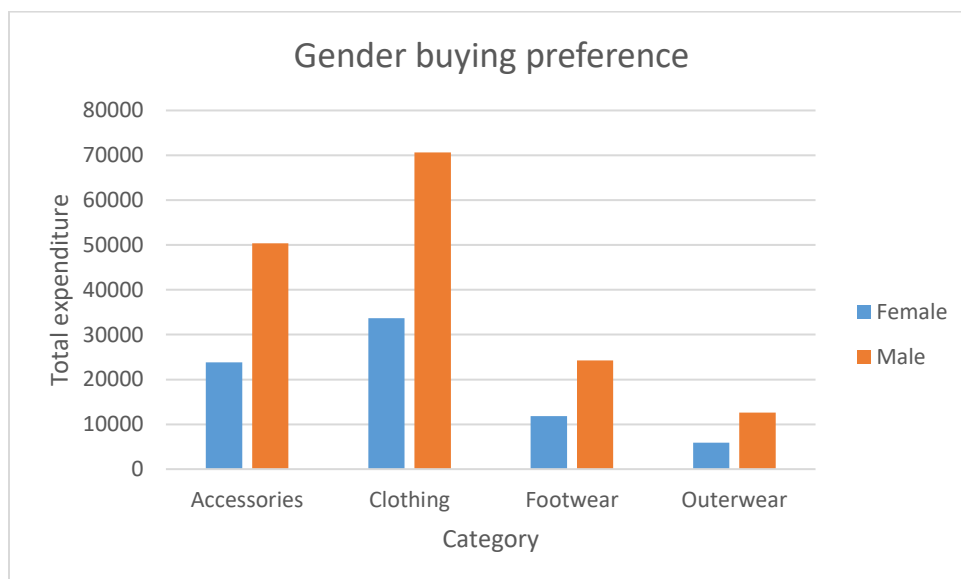

Hence we can conclude that from the data we can see the males have higher capacity for spending and the category that they basically spend their money on is clothing followed by accessories and footwear.

2. In which season does people tend to spend more money? What categories does people spend their money on?

Well from the data and from the trendline we can conclude that people like to spend more money in the fall season where as we see a decline of spending in the spring and in the summer we also see a sharp decline but in the winter we can see the spending going up

Season wise spending

Hence we can conclude that in generally cold seasons people spend their most amount of money on things. Furthermore we can see that during the coldest season people spend their most on clothing followed accessories, footwear and outerwear

Season wise spending
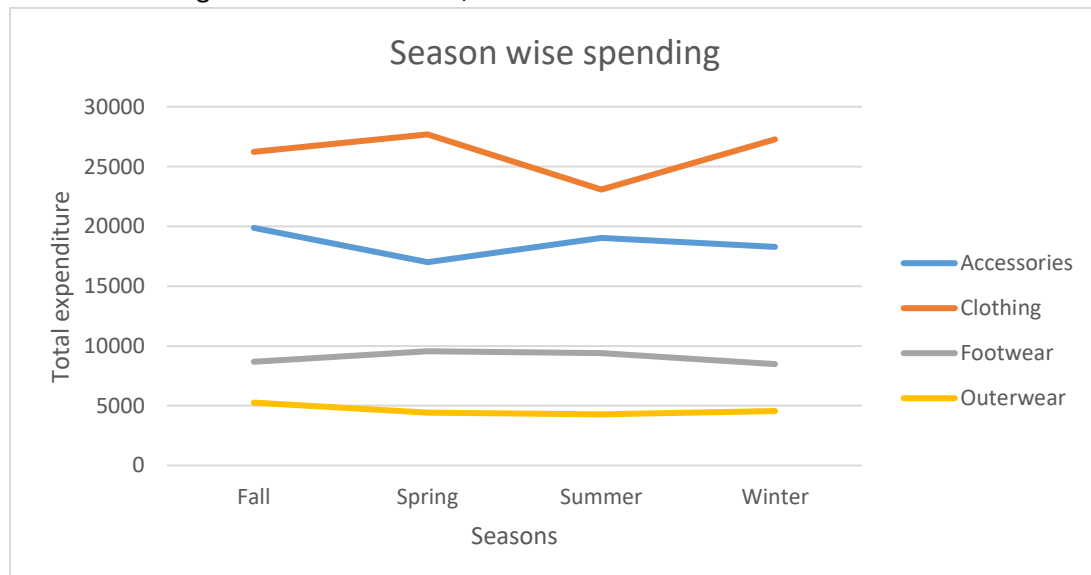
Cold seasons have a huge potential of greater profits in categories of clothing and accessories.

3. Which sizes tend to sell the most and why?

Throughout our research we see that people tend to buy clothing products more and from the basic knowledge of sizes based on clothing we could see that the sizes are basically xs, s, m, l, XL.
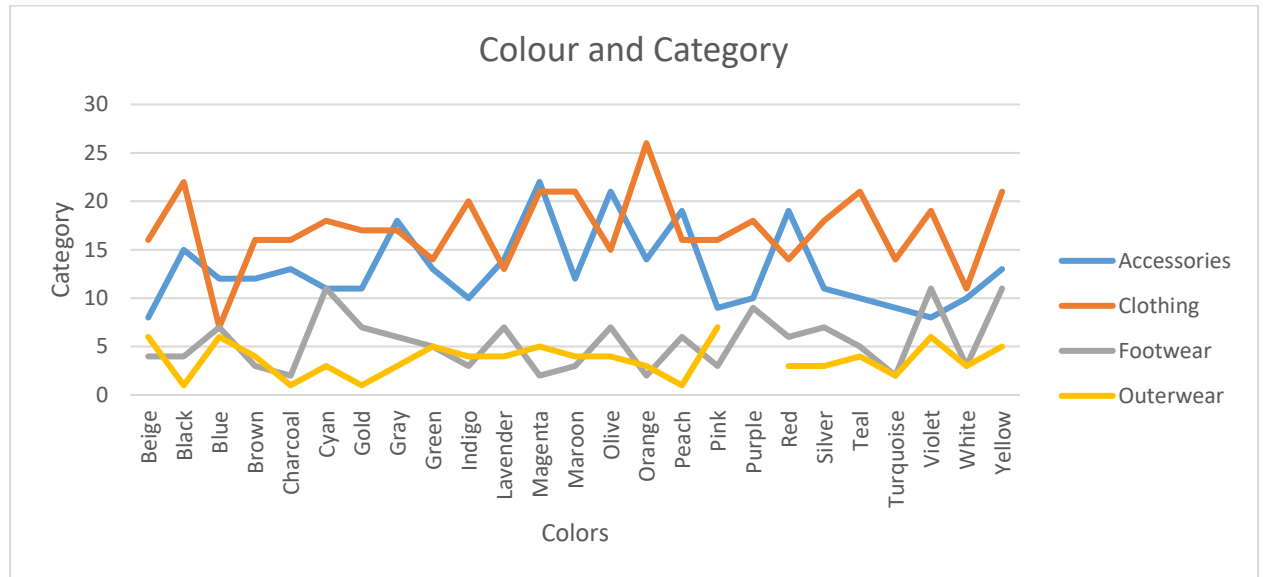
From the below figure we can figure out

Chart Title
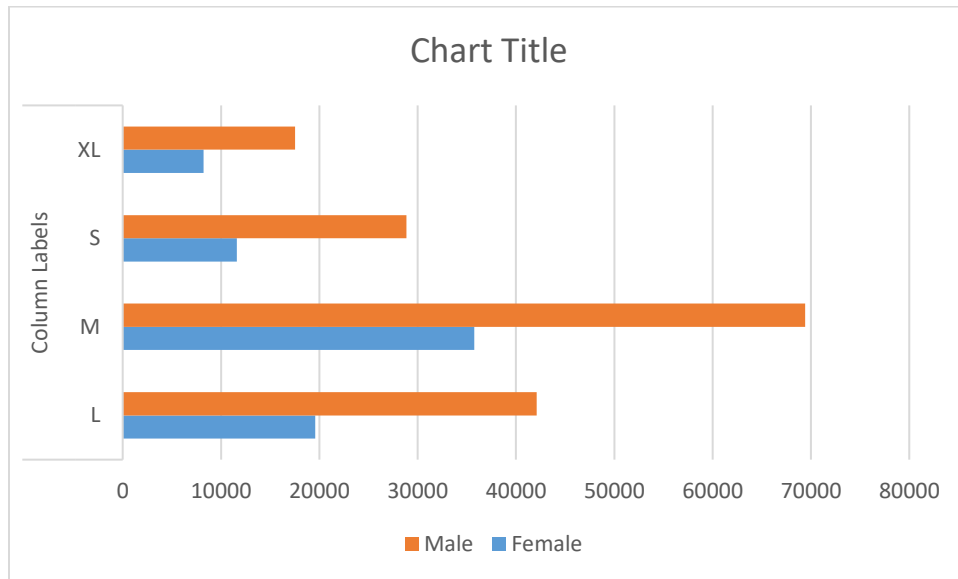
The most common size bought are the M size and based on segregation of genders the common sizes are 'M' as according to the law of normal distribution.
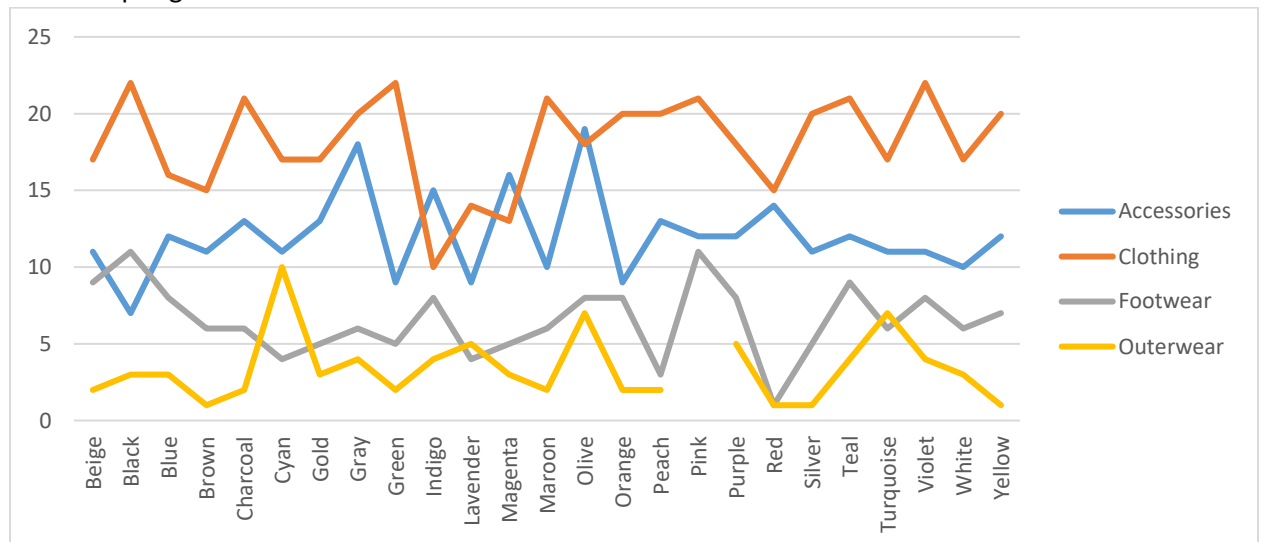
4. What color is the best performing in clothing and what color is the worst performing in clothing according to seasons?
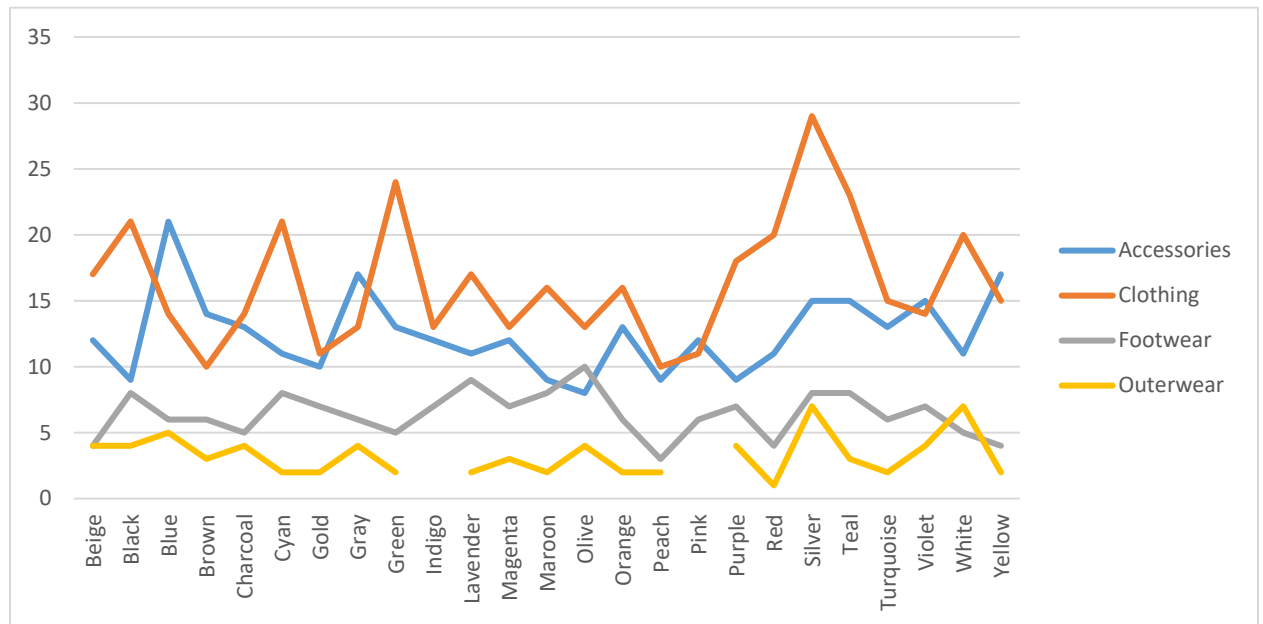
For the best season the fall season

From the chart we can conclude that in the fall season the best performing color is 'Orange' and the worst performing color is 'Blue'
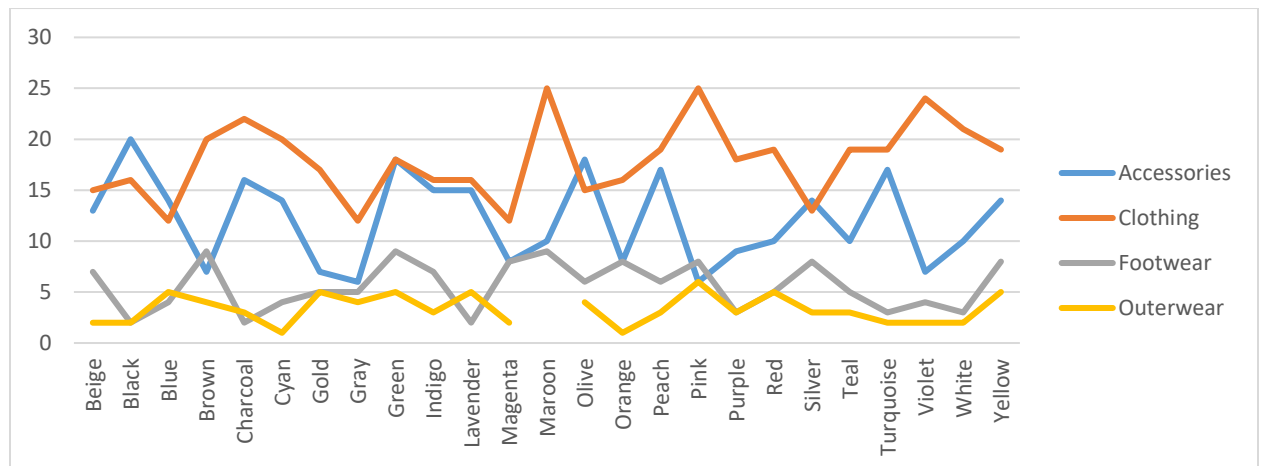
For the 'spring' season

Here we see the 'indigo' color is the worst performing color and 'violet' color is the best performing color

For the 'summer' season

For the summer season 'Silver' color or shades of grey is the best performing color and the here 'blue and peach' are the worst performing color

For the 'winter' season

Here the 'pink' and 'maroon' takes the place for the best performing color and 'magenta and gray' are the worst performing color

Suggestions:

- We can see that males particularly tend to spend more money on various categories hence we should put more emphasis on gender preference as well as category that turns out to be clothing and accessories
  Male -> clothing and accessories
- To maximize profit business should concentrate on winter season or cold season as people tend to buy more and vice versa to make sure the profit or demands increase in other season businesses should carry out schemes and vouchers to attract customers to their clothing products.
- The businesses should have ample amount of sizes which mainly include 'M' followed by 'L' and 'S'. If possible the 'Xs' category should be made on demand as it has a very low potential of selling out
- As analyzed above we should sell clothing based on colors as we can clearly see people preference in buying clothes and that preference is generally based on the weather conditions